

## Volvo Cars Commitment to Sustainability

At Volvo Cars, we aim to be pioneers in the protection of people and planet by working towards net zero and making a nature positive contribution, embracing the circular economy, and improving people's lives in our value chain and wider society.

We are conscious of our environmental footprint across our value chain, including from our activities, products, and services. Key issues include emissions to air from burning fossil fuels and the use of non-recycled resources but also emissions to soil and water and the generation of waste. To minimize our impact, we will continually improve our environmental management and performance. Moreover, we aim to safeguard human rights and ensure responsible business conduct throughout the value chain.

We know this will take a global effort that requires collaboration with other like-minded companies, contractors, suppliers, and organisations. Such collaboration will improve our sustainability performance and support our strong due diligence efforts, mitigate risk, as well as drive change within our industry and supply chain.

We will continue to meet our compliance obligations and set relevant goals to meet our sustainability ambitions. We aim to be ahead of the regulatory curve.

Our Board of Directors sets the direction for our sustainability strategy and follows up on progress and delivery. The Executive Management Team is responsible for the overall governance, execution, and implementation, while the Global Sustainability Team is centrally responsible for the day-to-day governance and coordination of sustainability. Our functional management teams are responsible for ensuring that our sustainability objectives become an integrated part of their teams' daily work.

Finally, we will continue to improve awareness of Volvo Cars' impact on the environment, and the steps we are taking to reduce it, among our employees, customers, suppliers, civil society, and other key stakeholders. We recognize that achieving our sustainability ambitions is not only essential in ensuring we make a positive contribution towards helping address global sustainable development challenges but is also critical to our company's future success.

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